

UNITED STATES BANKRUPTCY COURT
DISTRICT OF
DIVISION

In re: §
§
§
WELTEWOOD, INC. § Case No. 07-17320
§
§
Debtor(s) §

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

4. The trustee realized gross receipts of \$

Funds were disbursed in the following amounts:

- Payments made under an interim disbursement
- Administrative expenses
- Other payments to creditors
- Non-estate funds paid to 3rd Parties
- Exemptions paid to the debtor
- Other payments to the debtor

Leaving a balance on hand of¹ \$

The remaining funds are available for distribution.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was _____ and the deadline for filing governmental claims was _____. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$ _____. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ _____ as interim compensation and now requests a sum of \$ _____², for a total compensation of \$ _____. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ _____, and now requests reimbursement for expenses of \$ _____, for total expenses of \$ _____.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: _____ By:/s/JOSEPH E. COHEN
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

Case No: 07-17320 ABG Judge: A. BENJAMIN GOLDGAR

Case Name: WELTEWOOD, INC

For Period Ending: 03/17/11

Trustee Name: JOSEPH E. COHEN
 Date Filed (f) or Converted (c): 09/21/07 (f)
 341(a) Meeting Date: 10/29/07
 Claims Bar Date: 01/28/10

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) Abandon DA=554(c) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. CHECKING	0.00	0.00		0.00	0.00
2. VEHICLES	26,700.00	3,000.00		0.00	0.00
3. OFFICE EQUIPMENT	1,700.00	1,500.00		0.00	0.00
4. MACHINERY	3,285.00	2,500.00		0.00	0.00
5. FRAUD, CONVEYANCE (u)	0.00	25,000.00		38,290.46	0.00
INT. Post-Petition Interest Deposits (u)	Unknown	N/A		11.17	Unknown
TOTALS (Excluding Unknown Values)	\$31,685.00	\$32,000.00		\$38,301.63	\$0.00
					(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

TRUSTEE HAS REQUESTED BOOKS AND RECORDS FROM THE DEBTOR. TRUSTEE TO FILE ADVERSARY COMPLAINTS TO AVOID TRANSFERS,
 ADVERSARIES HAVE BEEN FILED. TRUSTEE HAS BEEN LITIGATING AND COMPROMISING PENDING ADVERSARY COMPLAINTS.

Initial Projected Date of Final Report (TFR): 09/30/09

Current Projected Date of Final Report (TFR): 02/28/11

Case No: 07-17320 -ABG
Case Name: WELTEWOOD, INC

Taxpayer ID No: *****1533

For Period Ending: 03/17/11

Trustee Name: JOSEPH E. COHEN
Bank Name: BANK OF AMERICA, N.A.
Account Number / CD #: *****1066 Money Market Account (Interest Earn

Blanket Bond (per case limit): \$ 5,000,000.00

Separate Bond (if applicable):

1	2	3	4	5	6	7	
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
			BALANCE FORWARD				0.00
12/09/09	5	Chase Bank USA	Settlement of Adversary	1241-000	8,000.00		8,000.00
12/14/09	5	1st Mariner Bank	Settlement of Adversary	1241-000	6,354.22		14,354.22
12/31/09	INT	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.19		14,354.41
01/05/10	5	Ocwen Loan Servicing LLC	Settlement of Adversary	1241-000	3,936.24		18,290.65
01/29/10	INT	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.44		18,291.09
02/26/10	INT	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.42		18,291.51
03/26/10	000301	INTERNATIONAL SURETIES, LTD.	Bond premium	2300-000		17.07	18,274.44
03/31/10	INT	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.47		18,274.91
04/10/10	5	National City	Settlement of Adversary	1241-000	20,000.00		38,274.91
04/30/10	INT	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.71		38,275.62
05/28/10	INT	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.97		38,276.59
06/30/10	INT	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.95		38,277.54
07/15/10		Transfer to Acct #*****1383	TRANSFER TO WRITE CHECKS	9999-000		197.00	38,080.54
07/30/10	INT	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.97		38,081.51
08/31/10	INT	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.97		38,082.48
09/30/10	INT	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.94		38,083.42
10/29/10	INT	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.97		38,084.39
11/30/10	INT	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.94		38,085.33
12/31/10	INT	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.97		38,086.30
01/31/11	INT	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.97		38,087.27
02/28/11	INT	BANK OF AMERICA, N.A.	Interest Rate 0.010	1270-000	0.29		38,087.56

Page Subtotals

38,301.63

214.07

Ver: 16.01c

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 07-17320 -ABG
Case Name: WELTEWOOD, INC

Taxpayer ID No: *****1533

For Period Ending: 03/17/11

Trustee Name: JOSEPH E. COHEN
Bank Name: BANK OF AMERICA, N.A.
Account Number / CD #: *****1066 Money Market Account (Interest Earn

Blanket Bond (per case limit): \$ 5,000,000.00

Separate Bond (if applicable):

1	2	3	4	5	6	7	
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
			COLUMN TOTALS		38,301.63	214.07	38,087.56
			Less: Bank Transfers/CD's		0.00	197.00	
			Subtotal		38,301.63	17.07	
			Less: Payments to Debtors			0.00	
			Net		38,301.63	17.07	

Page Subtotals 0.00 0.00

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 07-17320 -ABG
Case Name: WELTEWOOD, INC

Taxpayer ID No: *****1533

For Period Ending: 03/17/11

Trustee Name: JOSEPH E. COHEN
Bank Name: BANK OF AMERICA, N.A.
Account Number / CD #: *****1383 BofA - Checking Account

Blanket Bond (per case limit): \$ 5,000,000.00

Separate Bond (if applicable):

1	2	3	4	5	6	7	
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
07/15/10		Transfer from Acct #*****1066	BALANCE FORWARD	9999-000	197.00		0.00
07/15/10	003001	Carol A. Raber 219 S. Dearborn, #667 Chicago, IL 60604	TRANSFER TO WRITE CHECKS Court reporter invoice	2990-000		197.00	197.00

COLUMN TOTALS	197.00	197.00	0.00
Less: Bank Transfers/CD's	197.00	0.00	
Subtotal	0.00	197.00	
Less: Payments to Debtors		0.00	
Net	0.00	197.00	
		NET	ACCOUNT
TOTAL - ALL ACCOUNTS	NET DEPOSITS	DISBURSEMENTS	BALANCE
Money Market Account (Interest Earn - *****1066	38,301.63	17.07	38,087.56
BofA - Checking Account - *****1383	0.00	197.00	0.00
	-----	-----	-----
	38,301.63	214.07	38,087.56
	=====	=====	=====
(Excludes Account Transfers)	(Excludes Payments To Debtors)	Total Funds On Hand	

Page Subtotals 197.00 197.00

EXHIBIT A
ANALYSIS OF CLAIMS REGISTER

Case Number:	07-17320	Page 1	Date: March 17, 2011			
Debtor Name:	WELTEWOOD, INC	Claim Class Sequence				
Code #	Creditor Name & Address	Claim Class	Notes	Amount Allowed	Paid to Date	Claim Balance
001 3110-00	Cohen & Krol	Administrative		\$11,653.25	\$0.00	\$11,653.25
001 3310-00	Cooke & Lewis, Ltd.	Administrative		\$1,785.00	\$0.00	\$1,785.00
001 2700-00	Clerk, U. S. Bankruptcy Court	Administrative		\$1,500.00	\$0.00	\$1,500.00
000001 070 7100-00	PEOPLES GAS LIGHT & COKE COMPANY 130 E. RANDOLPH DRIVE CHICAGO, IL 60601	Unsecured		\$76.02	\$0.00	\$76.02
000002 070 7100-00	Troy Georgeson 24908 69th Street Salem, WI 53168	Unsecured		\$4,920.30	\$0.00	\$4,920.30
000003 070 7100-00	Mr Floor 3828 Oakton St Skokie, IL 60076	Unsecured		\$1,625.00	\$0.00	\$1,625.00
000004 070 7100-00	Chicago Commercial Photography Bob Grosse PO Box 7266 Algonquin, IL 60102	Unsecured		\$700.00	\$0.00	\$700.00
000005 070 7100-00	Eugene Welte 2645 Fillmore Lane Davenport, IA 52804	Unsecured		\$20,000.00	\$0.00	\$20,000.00
000006 070 7100-00	Sherwin Williams Paint 16W485 S Frontage Rd Suite 110 Burr Ridge, IL 60527	Unsecured		\$4,077.51	\$0.00	\$4,077.51
000007 070 7100-00	Trans Management Inc 49C Lebaron Street Waukegan, IL 60085	Unsecured		\$8,900.00	\$0.00	\$8,900.00
000008 070 7100-00	Advanta Bank Corp. Becket and Lee LLP Attorneys/Agent for Creditor POB 3001 Malvern, PA 19355-0701	Unsecured		\$15,076.13	\$0.00	\$15,076.13
Case Totals:				\$70,313.21	\$0.00	\$70,313.21

Code #: Trustee's Claim Number, Priority Code, Claim Type

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 07-17320

Case Name: WELTEWOOD, INC

Trustee Name: JOSEPH E. COHEN

Balance on hand	\$
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Claims of secured creditors will be paid as follows:

NONE

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee Fees: JOSEPH E. COHEN	\$	\$	\$
Trustee Expenses: JOSEPH E. COHEN	\$	\$	\$
Attorney for Trustee Fees: Cohen & Krol	\$	\$	\$
Accountant for Trustee Fees: Cooke & Lewis, Ltd.	\$	\$	\$
Accountant for Trustee Expenses: Cooke & Lewis, Ltd.	\$	\$	\$
Charges: Clerk, U. S. Bankruptcy Court	\$	\$	\$

Total to be paid for chapter 7 administrative expenses \$ _____

Remaining Balance \$ _____

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

NONE

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
000001	PEOPLES GAS LIGHT & COKE COMPANY 130 E. RANDOLPH DRIVE CHICAGO, IL 60601	\$	\$	\$
000002	Troy Georgeson 24908 69th Street Salem, WI 53168	\$	\$	\$
000003	Mr Floor 3828 Oakton St Skokie, IL 60076	\$	\$	\$
000004	Chicago Commercial Photography Bob Grosse PO Box 7266 Algonquin, IL 60102	\$	\$	\$
000005	Eugene Welte 2645 Fillmore Lane Davenport, IA 52804	\$	\$	\$

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
000006	Sherwin Williams Paint 16W485 S Frontage Rd Suite 110 Burr Ridge, IL 60527	\$	\$	\$
000007	Trans Management Inc 49C Lebaron Street Waukegan, IL 60085	\$	\$	\$
000008	Advanta Bank Corp. Becket and Lee LLP Attorneys/Agent for Creditor POB 3001 Malvern, PA 19355-0701	\$	\$	\$

Total to be paid to timely general unsecured creditors \$ _____

Remaining Balance \$ _____

Tardily filed claims of general (unsecured) creditors totaling \$ _____ have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be _____ percent.

Tardily filed general (unsecured) claims are as follows:

NONE

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ _____ have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be _____ percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

NONE